

ASSURED GUARANTY LTD  
Form 4  
June 03, 2013

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WL Ross Group, L.P.

2. Issuer Name and Ticker or Trading Symbol  
ASSURED GUARANTY LTD  
[AGO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1166 AVENUE OF THE AMERICAS,  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2013

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

NEW YORK, NY 10036

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |            |   |                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------|---|------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |            |   |                  |
| Common Stock                    | 05/31/2013                           |  | S                              |   | 4,154,734   | D  | \$ 21.94  | 12,350,902 | I | See Footnote (1) |
| Common Stock                    | 05/31/2013                           |  | S                              |   | 339,515   | D  | \$ 21.94  | 1,009,288  | I | See Footnote (2) |
| Common Stock                    | 05/31/2013                           |  | S                              |   | 14,276  | D  | \$ 21.94  | 42,438     | I | See Footnote (3) |
| Common                          | 05/31/2013                           |  | S                              |   | 201,144   | D  | \$  | 597,945    | I | See              |

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|                 |            |  |   |         |       |             |         |   |                        |
|-----------------|------------|--|---|---------|-------|-------------|---------|---|------------------------|
| Stock           |            |  |   |         | 21.94 |             |         |   | Footnote<br>(4)        |
| Common<br>Stock | 05/31/2013 |  | S | 283,213 | D     | \$<br>21.94 | 841,915 | I | See<br>Footnote<br>(5) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| WL Ross Group, L.P.<br>1166 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10036                                |               | X         |         |       |
| WLR Recovery Fund IV LP<br>C/O WL ROSS GROUP, L.P.<br>1166 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10036 |               | X         |         |       |
| WLR IV PARALLEL ESC LP<br>C/O WL ROSS GROUP, L.P.<br>1166 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10036  |               | X         |         |       |
| WLR/GS Master Co-Investment, L.P.<br>87 MARY STREET   |               | X         |         |       |

GEORGETOWN, GRAND CAYMAN, E9 KY1-9002

WLR AGO Co-Invest, L.P.  
C/O WL ROSS GROUP, L.P. X  
1166 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036

INVESCO WLR IV Associates LLC  
C/O WL ROSS GROUP, L.P. X  
1166 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036

Invesco Private Capital, Inc.  
C/O WL ROSS GROUP, L.P. X  
1166 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036

WLR Recovery Associates IV LLC  
C/O WL ROSS GROUP, L.P. X  
1166 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036

WLR Master Co-Investment GP LLC  
C/O WL ROSS GROUP, L.P. X  
1166 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036

## Signatures

WLR RECOVERY FUND IV, L.P., By: WLR Recovery Associates IV LLC, its General Partner, By: WL Ross Group, L.P., its Managing Member, By: El Vedado, LLC its General Partner, By: \* Wilbur L. Ross, Jr., its Managing Member 06/03/2013

\_\_Signature of Reporting Person Date

WLR IV PARALLEL ESC, L.P., By: INVESCO WLR IV Associates LLC, its General Partner, By: Invesco Private Capital, Inc., its Managing Member, By: \* Wilbur L. Ross, Jr., its Chief Executive Officer 06/03/2013

\_\_Signature of Reporting Person Date

WLR/GS MASTER CO-INVESTMENT, L.P., By: WLR Master Co-Investment GP LLC, its General Partner, By: WL Ross Group, L.P., its Managing Member, By: El Vedado, LLC, its General Partner, By: \* Wilbur L. Ross, Jr., its Managing Member 06/03/2013

\_\_Signature of Reporting Person Date

WLR AGO CO-INVEST, L.P., By: WLR Recovery Associates IV LLC, its General Partner, By: WL Ross Group, L.P., its Managing Member, By: El Vedado, LLC its General Partner, By: \* Wilbur L. Ross, Jr., its Managing Member 06/03/2013

\_\_Signature of Reporting Person Date

INVESCO WLR IV ASSOCIATES LLC, By: Invesco Private Capital, Inc its Managing Member, By: \* Wilbur L. Ross, Jr., its Chief Executive Officer 06/03/2013

\_\_Signature of Reporting Person Date

INVESCO PRIVATE CAPITAL, INC., By: \* Wilbur L. Ross, Jr., its Chief Executive Officer 06/03/2013

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| <u>Signature of Reporting Person</u>   | Date       |
|--|------------|
| WLR RECOVERY ASSOCIATES IV LLC, By: WL Ross Group, L.P., its Managing Member, By: El Vedado, LLC, its General Partner, By: * Wilbur L. Ross, Jr., its Managing Member  | 06/03/2013 |
| <u>Signature of Reporting Person</u>   | Date       |
| WLR MASTER CO-INVESTMENT GP LLC, By: WL Ross Group, L.P., its Managing Member, By: El Vedado, LLC, its General Partner, By: * Wilbur L. Ross, Jr., its Managing Member | 06/03/2013 |
| <u>Signature of Reporting Person</u>   | Date       |
| WL ROSS GROUP, L.P., By: El Vedado, LLC, its General Partner, By: * Wilbur L. Ross, Jr., its Managing Member   | 06/03/2013 |
| <u>Signature of Reporting Person</u>   | Date       |
| /s/ Wilbur L. Ross, Jr.  | 06/03/2013 |
| <u>Signature of Reporting Person</u>   | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares are held directly by WLR Recovery Fund IV, L.P. ("Fund IV"). Wilbur L. Ross, Jr. ("Mr. Ross") is the managing member of El Vedado, LLC, the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates IV LLC. WLR Recovery Associates IV LLC is the general partner of Fund IV. Accordingly, WLR Recovery Associates IV LLC, WL Ross Group, L.P., El Vedado, LLC and Mr. Ross may be deemed to share voting and dispositive power over the shares held directly by Fund IV.
- (2) Shares are held directly by WLR Recovery Fund III, L.P. ("Fund III"). Mr. Ross is the managing member of El Vedado, LLC, the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates III LLC. WLR Recovery Associates III LLC is the general partner of Fund III. Accordingly, WLR Recovery Associates III LLC, WL Ross Group, L.P., El Vedado, LLC and Mr. Ross may be deemed to share voting and dispositive power over the shares held directly by Fund III.
- (3) Shares are held directly by WLR IV Parallel ESC, L.P. ("Parallel Fund"). Invesco WLR IV Associates LLC is the general partner of Parallel Fund. Invesco Private Capital, Inc. is the managing member of Invesco WLR IV Associates LLC. Invesco WLR IV Associates LLC and WLR Recovery Associates IV LLC have entered into a parallel investment agreement pursuant to which WLR Recovery Associates IV LLC has been appointed as representative and attorney of WLR IV Parallel ESC, L.P. to, among other things, exercise all rights, powers and privileges with respect to the Class A Common Stock owned by WLR IV Parallel ESC, L.P. that it deems fit. Accordingly, Invesco WLR IV Associates LLC, Invesco Private Capital, Inc., WLR Recovery Associates IV LLC, WL Ross Group, L.P., El Vedado, LLC and Mr. Ross can be deemed to share beneficial ownership over the shares to be held directly by Parallel Fund.
- (4) Shares are held directly by WLR/GS Master Co-Investment, L.P. ("WLR/GS Fund"). Mr. Ross is the managing member of El Vedado, LLC, the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Master Co-Investment GP, LLC. WLR Master Co-Investment GP, LLC is the general partner of WLR/GS Fund. Accordingly, WLR Master Co-Investment GP, LLC, WL Ross Group, L.P., El Vedado, LLC and Mr. Ross may be deemed to share voting and dispositive power over the shares held directly by WLR/GS Fund.
- (5) Shares are held directly by WLR AGO Co-Invest, L.P. ("Co-Invest Fund"). Mr. Ross is the managing member of El Vedado, LLC, the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates IV LLC. WLR Recovery Associates IV LLC is the general partner of Co-Invest Fund. Accordingly, WLR Recovery Associates IV LLC, WL Ross Group, L.P., El Vedado, LLC and Mr. Ross may be deemed to share voting and dispositive power over the shares held directly by Co-Invest Fund.

### Remarks:

This Form 4 should be read with the Form 4 filed simultaneously for El Vedado LLC, WLR Recovery Fund III, L.P., WLR Re

\* The undersigned, by signing his name hereto, does sign and execute this Form 4 pursuant to the Powers of Attorney executed

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Explanation of Responses:

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